

SWING TRADING STRATEGIES

THAT WORK IN 2023!

The Most Profitable Swing Trading
Strategies That Work in 2023!

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What is Swing Trading?

Swing trading is a popular trading style that seeks to capture long-term gains in the market and can be used to trade stocks, crypto, commodities, and currencies.

Traders who swing trade typically hold their positions for one to four days, although some may hold for longer.

Swing trading is based on technical analysis of price charts, and many traders use indicators and oscillators to identify potential entry and exit points.

Swing trading can be an effective way to make money in the markets, but it does require some skill and knowledge to be successful.

This guide will teach you the basics of swing trading, including how to find good opportunities, set up your trade, and manage your risk.

We will also cover some highly profitable swing trading strategies you can use that work in the current market conditions of 2023.

Why Swing Trade?

If done correctly, swing trades can produce returns that are much higher than buy-and-hold investing. This is because you are actively seeking out opportunities to buy low and sell high, rather than just buying an asset and holding it for the long term.

While swing trading does require more work than simply buying and holding, the rewards can be well worth the effort.

Many traders get caught up in the excitement of trying to make quick profits and end up making impulsive decisions that can lead to losses.

By focusing on longer-term trades, swing traders can avoid the emotional pitfalls that often plague shorter-term traders. Swing trading can also be a great way to diversify your portfolio and reduce your overall risk.

The goal of swing trading is to capture the majority of a price move, with the sweet spot being around 70-80% of a trend.

Chapter 1: The Basics

There are a many different ways to swing trade, but whatever strategy you use, it's important to have clear entry and exit rules so that you can manage your risk.

Swing trading can be done in any market, but some markets are easier to trade than others.

The best markets for swing trading are typically those that are less volatile and have well-defined trends.

The great thing about swing trading is that it is a relatively simple way to trade the markets, here is a very basic overview of how swing trading works:

1. Find a market that is trending up or down
2. Identify the overall trend by looking at a longer time frame chart
3. Look for pullbacks in the market (corrections against the trend)
4. Enter a trade when the market retraces back to the moving average or support level
5. Place a stop loss below the most recent low

(for long trades), or above the most recent high (for short trades)

6. Exit the trade when the market reaches your profit target, or when it reverses and starts to move against your position

In this book we will cover these topics in more detail and look at some effective swing trading strategies that work in all market conditions. But first we need to understand how trends work and how to trade them.

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Chapter 2: Understanding Market Trends

Swing trading attempts to take advantage of the natural “ups and downs” of the markets, by buying when the market is low and selling when the market is high.

The key to successful swing trading is identifying market trends. A trend is defined as a period of time during which prices move in a particular direction.

There are three types of trends:

- Upward trend: Prices are increasing over time
- Downward trend: Prices are decreasing over time
- Sideways/flat trend: Prices are not moving much up or down over time

Some things to look for when trying to identify a market trend are:

- Consistent price movement in one direction over time
- Higher highs and higher lows in an upward trend, or lower highs and lower lows in a downward trend
- A “breakout” from a previous range bound period where prices were moving sideways. A breakout of a trading range is a sign that a new trend is beginning.



Example of a “breakout” with the beginning of an uptrend

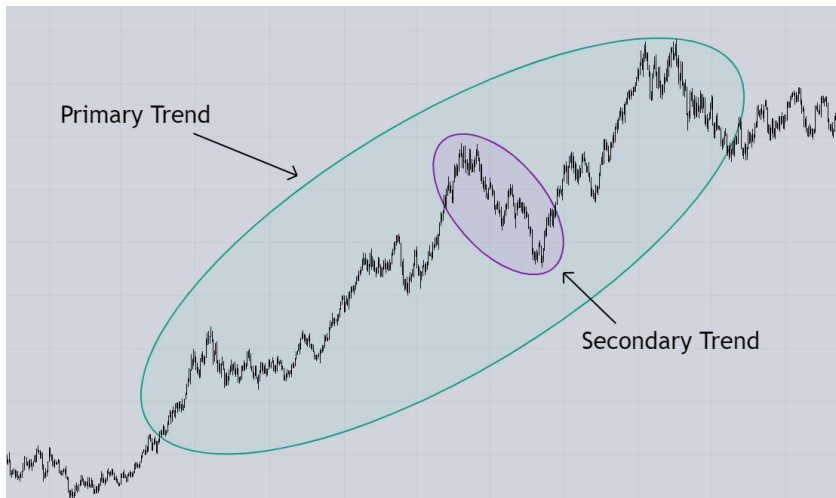
Identifying the Market Trend

There are two main types of trends:

Primary trends: These are long-term trends that last for several months or even years.

They are usually made up of a series of shorter-term secondary trends.

Secondary trends: These are shorter-term trends that last for days or a few weeks. They typically occur within the context of a primary trend.



Example of a primary and secondary trend

To determine the primary trend of the market, you will need to look at a higher-time frame chart, such as a **monthly** or **weekly** chart. On these higher time frames, you should be able to see if there is a clear primary trend.

Once you have identified the primary trend,

you can then switch to a shorter-term chart to look for opportunities to enter trades.

For example, if the overall market trend is upward, you would look for situations where prices have pulled back and found support at a previous level. This would give you a potential “buy” signal.

Conversely, if the overall market trend is downward, you would look for situations where prices have rallied and found resistance at a previous level. This would give you a potential “sell” signal.

Trade in the Direction of the Primary Trend

It is usually best to only trade in the direction of the primary trend, this is because there is always stronger momentum in the direction of the primary trend.

There will be times when the market is range bound and not moving much in either direction. In these situations, it is often best to stay out of the market and wait for a clear trend to develop.

The exception to this rule is if you are an experienced trader and have a clear trading plan that includes well-defined entry and exit points.

Using Moving Averages To Trade Trends

Moving averages are one of the most commonly used technical indicators for trading trends. They smooth out price data by creating a single line that represents the average price over a certain period of time.

Moving averages can be used to identify both uptrends and downtrends. When the price is

above the moving average, it indicates an uptrend, while when the price is below the moving average, it indicates a downtrend.

There are two main types of moving averages that are commonly used in trading, these are simple moving averages (SMA) and exponential moving averages (EMA).

SMAs give equal weight to all data points in the chosen time period, while EMAs place more emphasis on data points that are closer to the current price.

This means that EMAs are more responsive to recent price changes and can provide early indications of a change in trend.

Moving Average Periods

The period used for a moving average can have a significant impact on its usefulness. A shorter moving average will be more responsive to recent price changes and therefore may provide early indications of a change in trend.

However, this also means that it is more likely to generate false signals. A longer moving average is slower to react to price changes and

therefore may lag behind the price, but it is less likely to generate false signals.

The most common moving averages used in trading are the 10-period, 20-period, 50-period, and 200 period moving averages. These time periods are popular because they strike a good balance between being responsive to recent price changes and still having enough data points to smooth out noise.

These moving averages will typically act as strong support/resistance levels in trending market, with the higher period moving averages being the strongest.

"Buy the Dip" Moving Average Strategy

Moving averages can be a great tool for entering in on trending markets without chasing price. In this strategy we will use the 50 SMA to enter in trending markets.

Typically, when an uptrend is occurring, price will pull back to the 50 SMA and will often bounce off the 50 moving average and continue higher. Similarly, in a downtrend,

price will often find resistance at the 50 SMA and will bounce off this moving average before continuing lower.

This pullback to the 50 SMA is often seen as a "dip buying opportunity" in an uptrend or a "rip selling opportunity" in a downtrend.

This is because when an uptrend is strong, the 50 SMA will act as a support level that price will often bounce off of. Similarly, in a downtrend, the 50 SMA will act as resistance and price will often bounce off this level before continuing lower.

The chart below shows an example of how the 50 SMA will act as support in an uptrend with price bouncing off it:



The 50 SMA acting as support in an uptrend

And here's an example of how the 50 SMA will act as resistance in a downtrend:



The 50 SMA acting as resistance in a downtrend

While the 50-period SMA is a very reliable moving average used to trade trends, other moving average periods can be used. Some traders may opt for a shorter time frame such as the 20 SMA, this will provide more opportunities but can be a less reliable support/resistance level.

I would only use a short period moving average like the 10 SMA if the market was in a very strong trend and few pullbacks were occurring.

Moving Average Crossovers

One way moving averages can be used to trade trends is to buy or sell when the price crosses above and sell when it crosses below. Another way is to use the moving average crossover, which is when two different moving averages cross each other.

This can be used to indicate a change in trend. For example, if a 10 period SMA crosses above a 20 period SMA, it could signal that an uptrend is beginning. Due to the lagging nature of MA crossovers it is usually best to combine them with other entry/exit signals when using them in a trading strategy.

For example you can combine the moving average crossover with overbought/oversold readings on the RSI, entering when the RSI goes into the oversold zone after a MA crossover occurs. Let's take a look at a profitable MA crossover swing trading strategy.

Moving Average Crossover Swing Trading Strategy

In this strategy we will use the following indicators:

-60 SMA

-26 EMA

-4 period RSI

Entry rules for this strategy:

- The 26 EMA crosses above the 50 SMA
- The 60 SMA is sloped upward
- Price is above the 60 SMA
- The RSI goes into the oversold zone, enter after the RSI crosses out of the oversold zone

Exit rules for this strategy:

- Price closes below the 60 SMA
OR
- The 26 EMA crosses below the 60 SMA

Stop loss could be placed just below the most recent swing low. Below is an example of long position was then entered and a stop loss was placed just below the low of the entry candle.



Example of a trade entry using this strategy

To exit this trade we will wait for one of the exit rules to occur or we can exit a clear resistance level.



Example of a exit signal using this strategy

It's important to note that in order for this strategy to be effective, it should not be used in sideways/rangebound market conditions as there will likely be many whipsaws (false signals).

When using a moving average crossover strategy, it is important to have a filter that filters out sideways markets. In the strategy

above we are using the slope of the 60 SMA to filter out sideways markets, as the moving average will likely be flat in a sideways market.

Chapter 3: How to Spot Market Tops and Bottoms

When it comes to trading, one of the most difficult things to do is identify market tops and bottoms. After all, if you buy at the top, you're likely to experience substantial losses. On the other hand, buying at the bottom could lead to sizable profits.

So, how can you tell when the market is about to turn? In this chapter, we'll go over some of the key signs that indicate a market top or bottom may be near. By understanding these signals, you'll be better equipped to make more informed decisions about your trades.

One of the most important things to keep in mind is that market tops and bottoms are often hard to spot in real-time. In other words, it's often only after the fact that we can clearly see that a market top or bottom has occurred. With that said, there are certain indicators and signals in price action that can help you identify these turning points are likely to happen.

Using Price Action To Identify Market Tops and Bottoms

Price action is simply the movement of prices over time. When trying to identify market tops and bottoms, traders will often look at charts to see if there are any patterns or signals that suggest a reversal is about to occur.

The Most Reliable Price Action Reversal Patterns

There are many price action patterns that traders use to predict trend reversals, but not all of them are reliable, below are the most accurate reversal patterns for predicting trend reversals, these include:

1. Ascending/Descending Wedges

Ascending wedges occur when price action is making higher highs and higher lows, but the highs are getting progressively lower while the lows remain relatively unchanged. This creates a converging price pattern that resembles a wedge shape on the chart. When this happens, it's often an indication that the market is losing upward momentum and a reversal to the downside may be imminent.



Example of an ascending wedge

Descending wedges are the opposite of ascending wedges, with price action making lower lows and lower highs, but the lows are getting progressively higher while the highs remain relatively unchanged. This too creates a converging price pattern, but in the form of a downward-sloping wedge. When this happens, it's often an indication that the market is losing downward momentum and a reversal to the upside may be imminent.



Example of a descending wedge

2. Double Tops and Bottoms

This pattern is created when the price action reaches a certain level, retraces, and then comes back to that level again. If the price action fails to move past this level a second time, it's likely that a reversal is about to occur.

To confirm a double bottom/ double top, traders often wait for the price action to break below/ above the neckline. The neckline is the point where price retraces to before making the second attempt at the previous high/low.

A double top is bearish meaning that it's a signal that the price is about to move lower.



Example of a double top

A double bottom is bullish, indicating that the price is likely to move higher.



Example of a double bottom

Head and Shoulders Pattern

The head and shoulders pattern is one of the most well known reversal patterns in trading. It's created when the price action forms a peak (the head), retraces, and then forms another peak that's lower than the first (the shoulder).

This is followed by a final retracement that sees the price action move below the neckline. Like with the double bottom pattern it is important to wait for the neckline to break to confirm the pattern.

A head and shoulders pattern is bearish, meaning it's a signal that the price is about to move lower.



The inverse of this pattern, which is created when the price forms a trough followed by two higher troughs, is called a inverted head and shoulders pattern. This pattern is bullish, indicating that the price is likely to move higher.

While these patterns can be helpful in spotting potential reversals, it's important to keep in mind that they don't always play out. In other words, just because you see a head and shoulders pattern on a chart, doesn't mean that the market will necessarily reverse.

Another thing to keep in mind is that even if a

market does reverse after forming one of these patterns, there's no guarantee that the move will be significant. In other words, just because a market forms an inverse head and shoulders bottom, doesn't mean it will rally for hundreds of points.

While price action can be helpful in spotting potential reversals, it's important to use other techniques in conjunction with it. For example, you might want to wait for confirmation before making a trade. This could come in the form of the price breaking out of a previous range or moving above/below a key technical level.

You might also want to use other indicators, such as moving averages or momentum oscillators, to help confirm that a reversal is indeed taking place.

Trendlines

Another useful tool for identifying market tops and bottoms is trendlines. A trendline is simply a line that's drawn on a chart to connect two or more price points. When connecting these points, you're essentially trying to identify the overall direction of the

market.

If price crosses and breaks through a trendline, this is a signal that a trend reversal is potentially occurring.

If the market is in an uptrend, then you would expect prices to be making higher highs and higher lows. In this case, you would draw a line that connects the lows on the chart, this line would act as support until price crosses it and signals a trend reversal.



Example of a uptrend line breaking

Conversely, if the market is in a downtrend, then you would expect prices to be making

lower highs and lower lows. In this case, you would draw a line that connects the highs on the chart.

This line would act as resistance until price breaks through it and signals a trend reversal.

Volume

Another important factor to consider when trying to identify market tops and bottoms is volume. Volume is simply the number of shares or contracts that trade hands over a given period of time.

When it comes to market tops and bottoms, many traders believe that volume can be used as a leading indicator. In other words, they believe that a decrease in volume often precedes a market move.

For example, if the market is making a new high, but volume is declining, then this could be a sign that the rally is running out of steam and a reversal is about to occur. This is because there are not enough buyers to support the price moving higher, causing sellers to push the price down.



Conversely, if the market is making a new low, but volume is increasing, then this could be a sign that sellers are gaining momentum and the downtrend is likely to continue.

Volume can be a reliable way to identify whether a trend will reverse or continue, but it is important to use it in combination with other techniques, such as price action and trendlines.

Using Momentum Indicators to

Identify Market Tops and Bottoms

When a market top or bottom is occurring there will first be a change in momentum, where the momentum of a trend is weakening. We will see this loss of momentum will occur before price changes direction.

As such, one of the most popular indicators for spotting market tops and bottoms is the Relative Strength Index (RSI).

Trend Reversal Signals Using the RSI

The RSI is a momentum oscillator that measures the speed and change of price movement. This indicator can be a great tool for predicting trend reversals.

Below are three very effective ways we can use the RSI for identifying turning points in the market.

1. RSI Trend Line Breaks

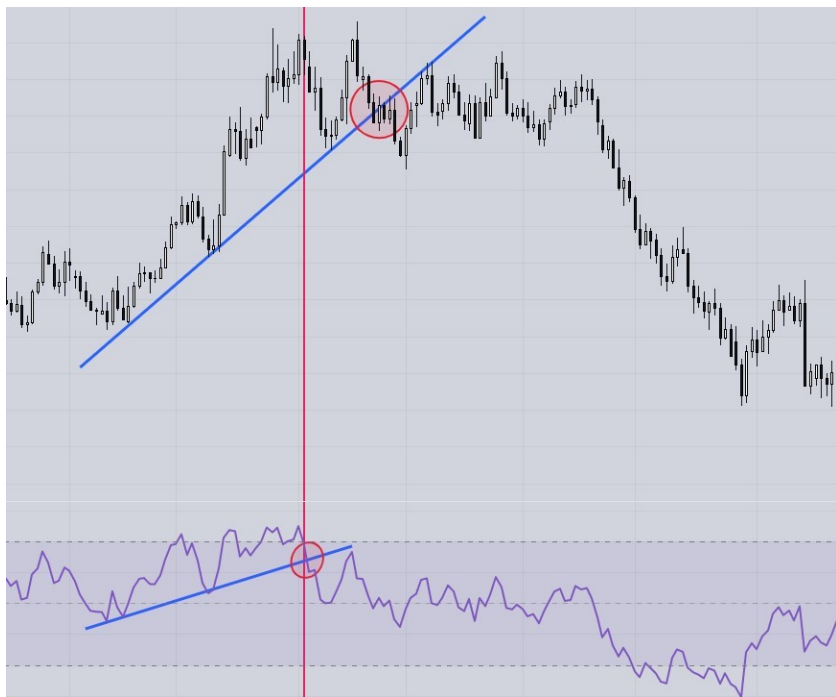
When a trending market is occurring, it is usually possible to draw a trend line on the RSI similar to those drawn on price action and

like with price action, when a trend line on the RSI is broken, it can signal a potential reversal.

The key difference with trendlines on the RSI is that they tend to break much earlier than trend lines on price action.

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See the example below:



In the example above you can see a trendline on both price action and the RSI and in this example the RSI breaks below its trendline, it signals a potential reversal in the market well before the trendline on price action breaks.

This can be a very effective early warning sign of a trend reversal in the market.

Tip: Change the RSI period to 21, this will make it easier to see any trend lines on the RSI

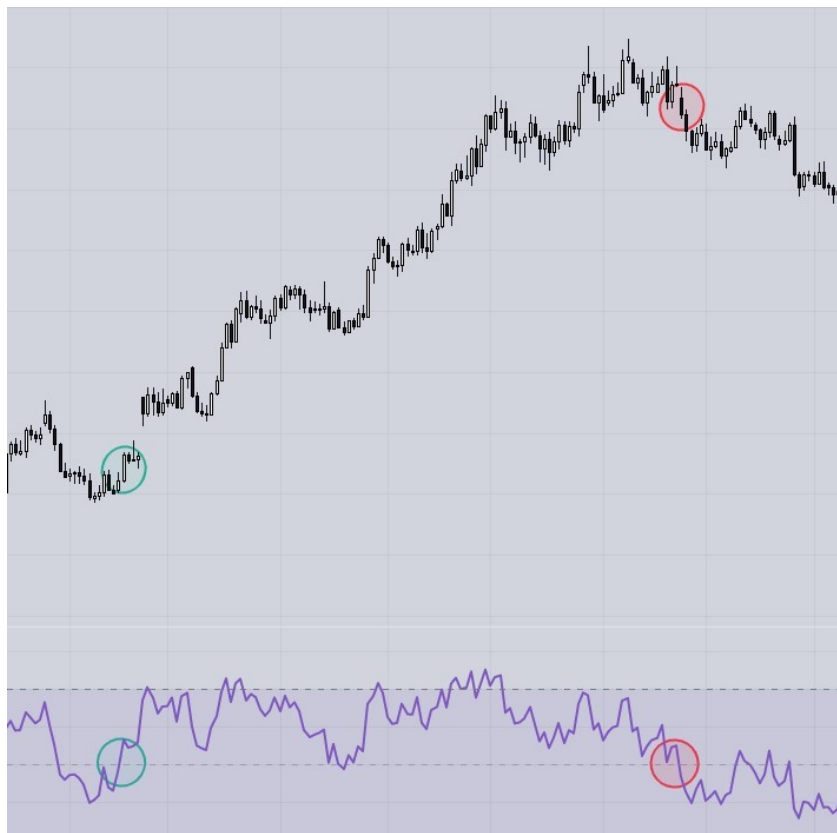
2. RSI Crossing Above/Below 50

This is when the RSI crosses above or below the 50 level on the indicator. This usually signals a change in momentum and can be used as a buy or sell signal.

When the market is in a uptrend typically the RSI will remain above 50 and while in a downtrend the RSI will remain below 50.

If the RSI crosses above 50 from below, this is usually a bullish signal indicating an uptrend is likely beginning.

Conversely if the RSI crosses below 50 from above, this is usually a bearish sign indicating a downtrend is beginning and can be used as a sell signal.



Example of the RSI crossing above 50 signaling a uptrend and crossing below 50 when the trend reverses

We can use the 50 level on the RSI as a filter for our trading strategies, if the RSI is above 50 we will only look for long opportunities and if the RSI is below 50 we will only look for shorting opportunities.

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3. RSI Divergence

It's a great tool for identifying shifts in trend momentum; these changes in momentum will appear on the RSI as something known as "divergence".

Divergence appears when price and the indicator are moving in different direction.

RSI divergence will usually occur at market tops and bottoms and is a good early warning sign that a trend reversal is likely to happen.

Types of RSI Divergence

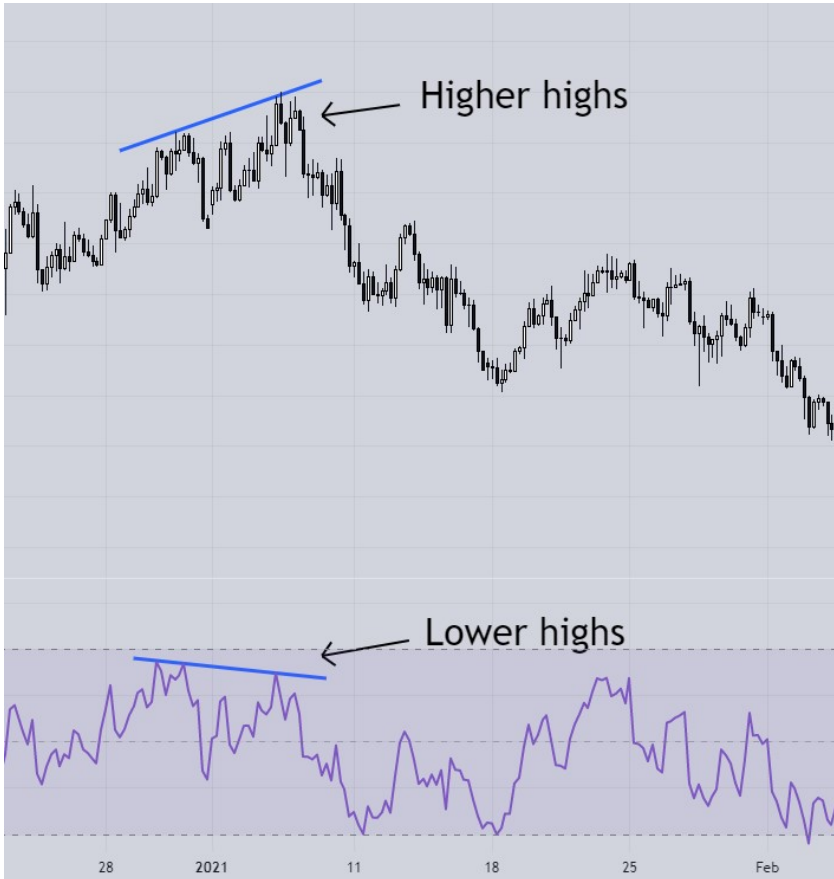
There are four types of RSI divergence, these include:

Regular bullish divergence - The RSI makes higher low's yet price makes lower lows, this indicates a potential market bottom



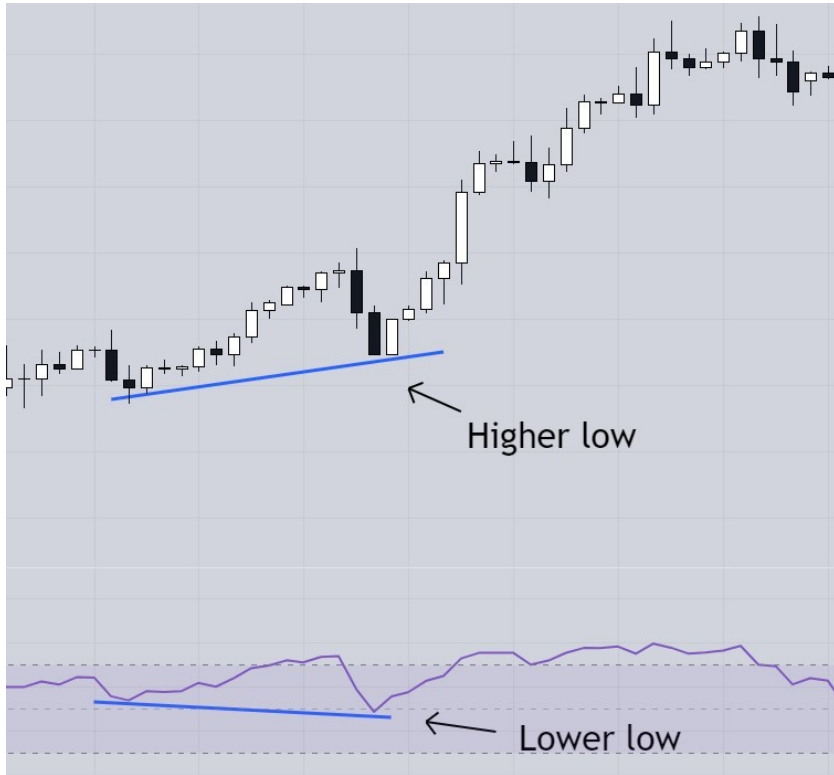
Example of regular bullish divergence

Regular bearish divergence - The RSI makes lower high's yet price makes higher highs, this indicates a potential market top.



Example of regular bearish divergence

Hidden bullish divergence - The RSI makes lower low's yet price doesn't make a lower low, this indicates continuation of an uptrend.



Example of hidden bullish divergence

Hidden bearish divergence - The RSI makes higher high's yet price doesn't make a higher high, this indicates continuation of a downtrend.



Example of hidden bearish divergence

It's also important to note that divergence can often occur in corrective waves (pullbacks) rather than at true market tops and bottoms.

As such, it's important to use other technical indicators and chart patterns in conjunction

with RSI divergence to make sure you're getting accurate signals.

RSI Divergence Trading Strategies

When you spot divergence on the RSI it's important to look for confirmation before making a trade.

One way to do this is by using price action patterns such as double bottoms/double tops, breaks of trend lines or moving averages.

Let's take a look at some simple yet effective strategies to trade RSI divergence.

Strategy #1- RSI Divergence + Double Top/Bottom Reversal Patterns

A great price action pattern to confirm RSI divergence is by using double tops/bottoms. This is seen when price makes two successive highs/lows, and is then rejected at these levels.

The key thing to look for is whether the second high/low is diverging from the RSI.

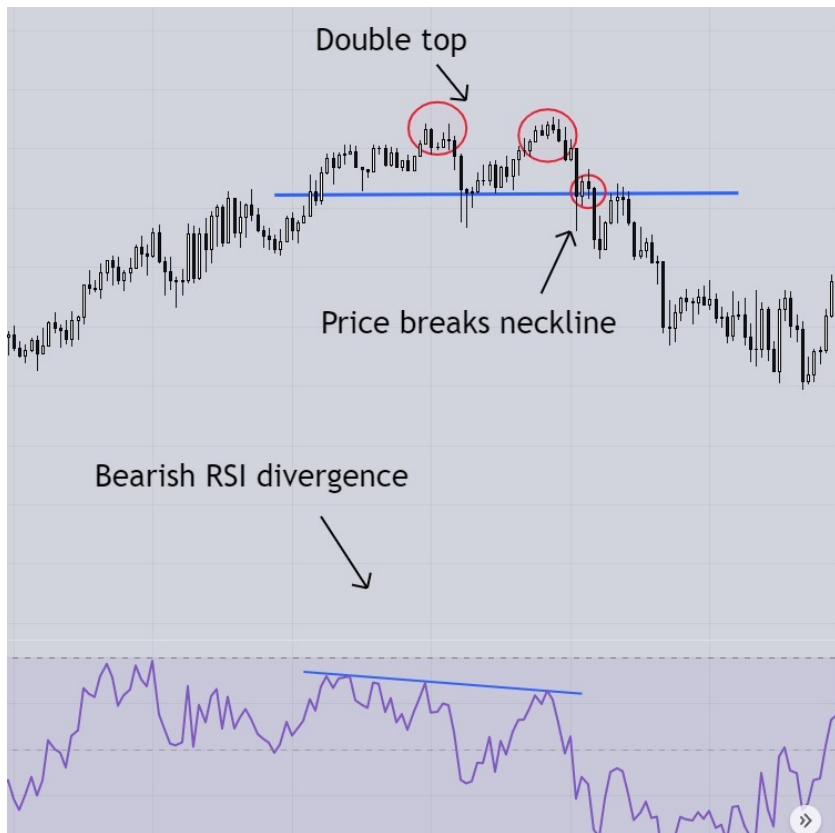
If it is, then this is a strong indication that price may be about to reverse. You can enter a

short position when price breaks below the prior low, with your stop loss placed above the second high.

Conversely, you can enter a long position when price breaks above the prior high, with your stop loss placed below the second low.

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Here's an example of how this works:



Example of a double top and bearish divergence on the RSI

As you can see in the chart above, there was a bearish RSI divergence that formed before the market made a double top reversal.

This provided traders with a low-risk entry point to go short after the neckline of the

double top was broken.

Strategy #2 - RSI Divergence + Break of Trend Line

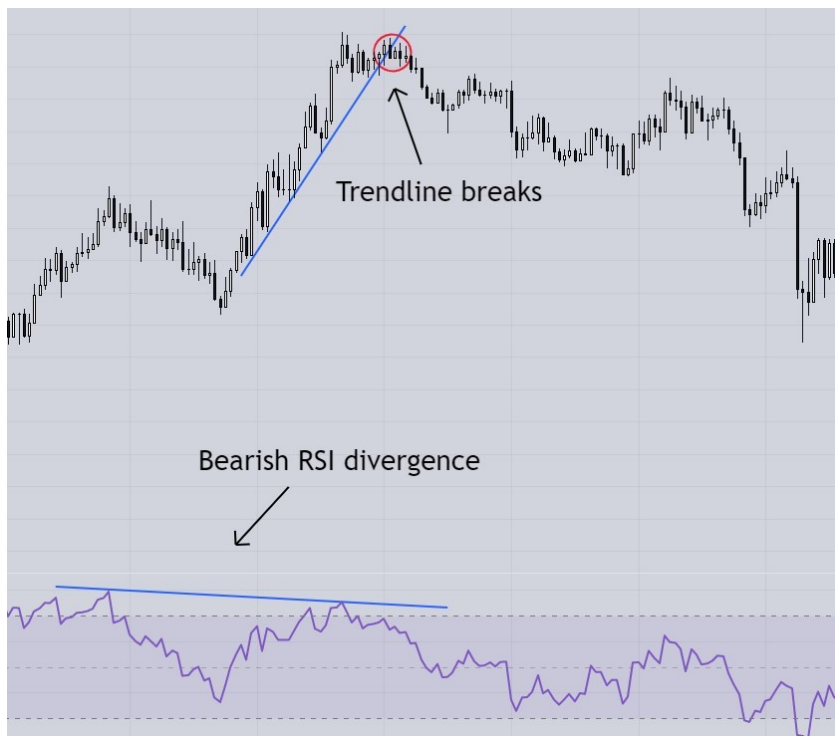
Another confirmation method that works well with RSI divergence is a break of trend line.

This is simply a line that connects the highs or lows of price over a period of time. When you see divergence on the RSI along with a break of trend line, this is often a very reliable signal.

To trade this, you would enter a short position when price breaks below a downtrend line with bearish divergence visible on the RSI. You can place your stop loss placed above the most recent high.

Alternatively, you can go long when price breaks above a downtrend line, with bullish divergence appearing on the RSI. You can place your stop loss placed below the most recent low.

Below is an example of an uptrend breaking with bearish RSI divergence:



In this case, there was bearish RSI divergence that formed before price broke below the uptrend line.

This provided traders with an opportunity to get in on the short side with a relatively tight stop loss.

Strategy #3 - RSI Divergence + Price Crossing a Moving Average

Another way to confirm RSI divergence is by using moving averages. When you see regular

bullish divergence, you want to look for price action to start trading above its 21 period EMA.

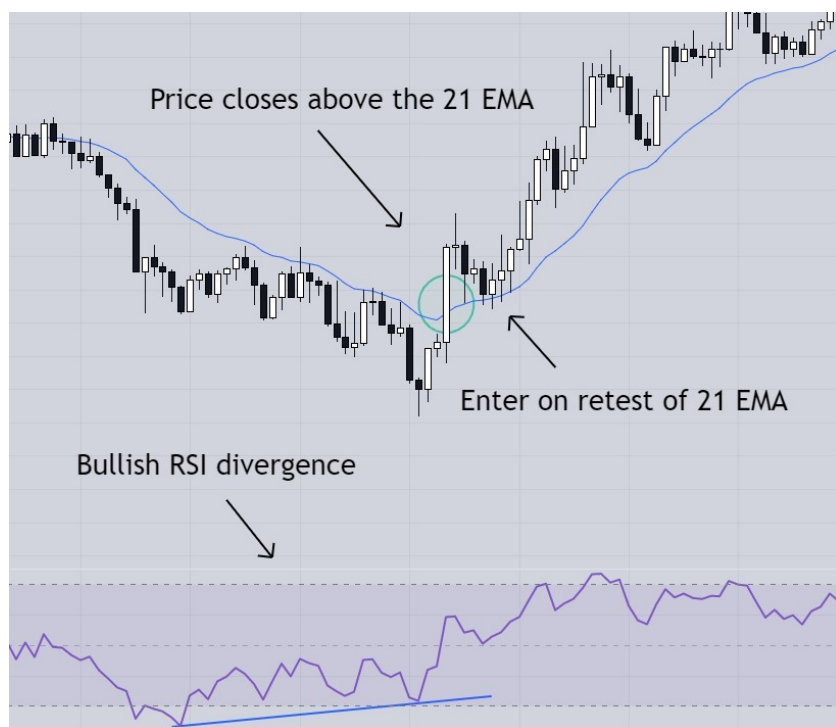
This would confirm a market bottom and to look for entering a long position.

On the other hand, if you see regular bearish divergence, you want to look for price action to start trading below its 21 period EMA. This would confirm a market top and to look for entering a short position.

The 21 EMA is a good moving average to use for this method since it will follow close to price getting you in a trade early and also does a good job at avoiding false signals.

Once the RSI crosses the 21 EMA it is best to wait for price to retest it. This is when price retraces back to the moving average and bounces off it.

Let's take a look at an example:



In the chart above, there was bull RSI divergence that formed before price crossed above its 21 EMA.

Price then closed above the 21 EMA and then retested it. This provided a signal to go long with a stop loss placed below the most recent low.

Strategy #4 - RSI Divergence + Bullish/Bearish Engulfing Candlestick Pattern

The last confirmation method we'll look at is using bullish or bearish engulfing candlesticks.

These are simply candlesticks that completely "engulf" the prior candlestick, indicating a strong change in market momentum.

If you see regular bullish divergence along with a bullish engulfing pattern, this is often a good signal to enter a long position.

Conversely, if you see regular bearish divergence along with a bearish engulfing pattern, this is often a good signal to enter a short position.

Here's an example of how this works:



As you can see in the chart above, there was bullish RSI divergence that formed before the market made a bullish engulfing candlestick pattern.

This provided traders with a low-risk entry point to go long, with their stop loss placed below the prior low.

Bottom Line

RSI divergence can be a very useful tool for identifying market tops and bottoms.

By using some simple confirmation methods, such as double tops/bottoms, break of trend line, moving average crossover, or bullish/bearish engulfing candlesticks, you can greatly increase the accuracy of your RSI divergence signals.

Try incorporating RSI divergence into your trading and see how it can help you profit in the markets.

Chapter 4: Creating a Profitable Swing Trading Strategy

To create a profitable swing trading strategy, there are a few key things you need to include:

- 1) A clear and concise trading plan - This should lay out exactly how you will enter and exit trades, as well as what your profit targets will be. Without a plan, it will be very difficult to profitable swing trade.
- 2) Risk management - Proper risk management is essential in any trading strategy, but even more so in swing trading. This is because you are typically holding your positions for a longer period of time than day traders, so one bad trade can have a much bigger impact on your account.
- 3) A focus on quality over quantity - It is better to make a smaller number of higher-probability trades than to try to trade too often and end up losing money.

4) Discipline - Like with any trading strategy, discipline is key to success. You need to stick to your plan and not get emotional about your trades.

If you can include these four things in your swing trading strategy, then you will be well on your way to profitability.

Entries/Exits

The first thing you need to think about when creating a swing trading strategy is your entry and exit points.

Your entry point should be based on technical analysis, as this will give you the most objective way to enter a trade. For example, you may look for a stock that is starting to trend higher and then buy it once it breaks out above a key resistance level.

As for your exit point, it is important to choose an exit condition that will maximize your profits, yet getting out before the market reverses.

A common exit strategy for swing traders is to sell once the stock reaches a certain profit

target, or to use a trailing stop loss once the stock starts to show signs of weakness. You can use a moving average, like the 21 EMA or 50 EMA as a trailing stop loss.

Risk Management

Risk management is essential in any trading strategy, but even more so in swing trading.

This is because you are typically holding your positions for a longer period of time than day traders, so one bad trade can have a much bigger impact on your account.

There are a few different ways to manage risk when swing trading. Firstly, you need to make sure that you never risk more than 2% of your account on any one trade.

This will ensure that even if you do have a losing trade, it won't blow up your account.

Another way to manage risk is to use stop losses. A stop loss is an order that you place with your broker to sell a stock once it reaches a certain price.

This price is typically below the current market price, and it acts as a safeguard in case the stock starts to drop sharply.

Focus on Quality Over Quantity

In order to find high-probability trades, you need to make sure that the trade setup meets all of your entry conditions before entering the trade. This means if you have 4 entry rules for entering a trade, all rules must be met in order for a trade to occur.

If you have a trade setup where 3 out of the 4 rules are met then this is not a high quality setup and you should avoid entering.

Make a Contingency Plan

Finally, you need to have a plan for what you will do if the market starts to move against your trade.

This is called a “contingency plan” and it will help you to avoid making emotional decisions that can cost you money.

Bottom Line

Swing trading is a great way to profit from the stock market, but it is important to have a well-defined strategy.

Your strategy should include clear entry and exit points, as well as risk management rules. Remember to focus on quality over quantity, and always have a contingency plan in place.

If you can stick to these guidelines, then you will be well on your way to success as a swing trader.